

KARA B. HENDRICKS, Bar No. 07743
hendricksk@gtlaw.com

JASON K. HICKS, Bar No. 13149
hicksja@glaw.com

KYLE A. EWING, Bar No 014051
ewingk@gtlaw.com

GREENBERG TRAUIG, LLP
10845 Griffith Peak Drive, Suite 600
Las Vegas, Nevada 89135
Telephone: (702) 792-3773
Facsimile: (702) 792-9002

JARROD L. RICKARD, Bar No. 10203
jlr@skrlawyers.com

KATIE L. CANNATA, Bar No. 14848
klc@skrlawyers.com

SEMENZA KIRCHER RICKARD
10161 Park Run Drive, Suite 150
Las Vegas, Nevada 89145
Telephone: (702) 835-6803
Facsimile: (702) 920-8669

Attorneys for Receiver, Geoff Winkler

DAVID R. ZARO*

dzaro@allenmatkins.com

JOSHUA A. del CASTILLO*

jdelcastillo@allenmatkins.com

MATTHEW D. PHAM*

mpham@allenmatkins.com

*admitted *pro hac vice*

ALLEN MATKINS LECK GAMBLE

MALLORY & NATSIS LLP

865 South Figueroa Street
Suite 2800

Los Angeles, California 90017-2543

Telephone: (213) 622-5555

Facsimile: (213) 620-8816

UNITED STATES DISTRICT COURT

DISTRICT OF NEVADA

SECURITIES AND EXCHANGE
COMMISSION,

Plaintiff,

vs.

MATTHEW WADE BEASLEY, *et al.*,

Defendants,

THE JUDD IRREVOCABLE TRUST, *et al.*,

Relief Defendants.

Case No. 2:22-cv-00612-CDS-EJY

**AMENDED STIPULATION AND ORDER
AUTHORIZING THE SALE OF REAL
PROPERTY AT 2065 CANVAS EDGE
DRIVE, HENDERSON, NEVADA WITH
PROCEEDS FROM SALE TO BE
TRANSFERRED FROM ESCROW
DIRECTLY TO THE RECEIVER**

1 The following Amended Stipulation and [Proposed] Order¹ (the “Stipulation”) regarding the
2 sale of the real property located at 2065 Canvas Edge Drive, Henderson, Nevada as further described
3 in **Exhibit A** (the “Canvas Property”), with proceeds from the sale to be transferred from escrow
4 directly to Geoff Winkler (the “Receiver”), the Court-appointed receiver in the above-entitled
5 action, is made by and between the Receiver and the plaintiff Securities and Exchange Commission
6 (the “Commission”), on the one hand, and Defendant Roland Tanner and Tanner Capital Group
7 LLC (collectively “Seller”), on the other hand, by and through their respective representatives, and
8 with respect to the following facts:

9 1. The Receiver was appointed on June 3, 2022 pursuant to this Court's Order
10 Appointing Receiver [ECF No. 88] which was amended on July 28, 2022 [ECF No. 207]
11 (collectively the “Appointment Order”);

12 2. Among other things, the Appointment Order required the turnover of certain
13 personal and real property to the Receiver, including the Canvas Property.

14 3. The proposed buyers for the Canvas Property, Deanna Y. Rambo and
15 Michael X. Vargas (collectively “Buyer”), have agreed to purchase the Canvas Property for
16 the sum of \$485,000 in accordance with a Purchase and Sale Agreement dated October 28,
17 2022 (the “PSA”). The Buyer has deposited \$10,000 into an escrow established at First
18 American Title (the “Escrow”), pursuant to that escrow agreement dated 10/17/22, as an
19 earnest money deposit. The Buyer, Seller, and Receiver have agreed that the proceeds of
20 the sale shall be transmitted from Escrow to the Receiver, via wire transfer, immediately
21 upon the closing of the sale. It is anticipated that the sale will close within 30 days of the
22 District Court's approval of this Stipulation. The Receiver and Seller understand that the
23 offer represents fair market value for the Canvas Property.

24 4. The Receiver is seeking to close the sale via this Stipulation in lieu of a
25 receiver's auction process because of unanticipated delays in the transfer of title to the
26

27 ¹ This Amended Stipulation is submitted to the Court subsequent to a request by the title company
28 that the legal description of the property be included in the stipulation and the same is now included
as **Exhibit A**.

Receiver and a dispute with the Clark County Recorder's office over transfer taxes, both of which put the sale of the Canvas Property, and the recovery of the sales proceeds for the benefit of the receivership estate, at risk in the immediate term. The transfers of title from the defendants to the Receiver are necessary in order for the Receiver to conduct the auctions contemplated by 28 U.S.C. 2001, and the sales procedures already approved by this Court (which include sale pursuant to stipulation, in certain circumstances). However, the title company needs to underwrite title policies for the transfers to the Receiver in order to issue policies and this is taking time given the overall title company concerns with receivers and receivership matters. At the same time, the Clark County Recorder's office has demanded that the Receiver pay a documentary transfer tax in order to transfer the properties from the defendants to the Receiver in accordance with the District Court's Order notwithstanding the fact that there appears to be a clear exception for such transfers in the tax regulations for court-ordered transfers. The Receiver is attempting to resolve this dispute with the Recorder's office in order to avoid having to file a motion seeking relief from the Court. However, as detailed below, the timing of the foregoing matters could result in the loss of the sale of the Canvas Property, and several other of the properties, and therefore potentially reduced returns to the receivership estate.

5. The Canvas Property has been listed since 10/17/2022 and Buyer's offer is the only all-cash offer received by the Receiver, despite a price reduction. The Canvas Property was initially listed for \$495,000. No offers were received at this price. Buyer's offer reflects the recent deterioration of the housing market in Clark County, the rise in mortgage interest rates, and the overall expectation that homes in this price range will be subject to material negotiations over the listed price.

6. The Receiver and his real estate broker further believe that delays in the closing beyond the timing contemplated by the PSA will jeopardize the sale. As noted above, the market is deteriorating as a result of the extraordinary rise in mortgage rates over the past six months. It is possible that if this sale does not close, the Canvas Property may remain on the market through the winter.

1 7. Seller has agreed that, after payment of closing costs and brokers'
2 commissions, as specifically reflected in the PSA, all sale proceeds from the sale of the
3 Canvas Property shall be wired directly to the Receiver from Escrow, as provided for in
4 Paragraph 3, above. It is estimated that the net proceeds of the sale, which will be wired
5 from the Escrow to the Receiver, will be approximately \$ 455,783.53.

6 8. Based upon the time that the has been on the market, the terms of the Buyer's
7 offer, and anticipated market conditions for homes in this price range, the Receiver, Seller
8 and the Commission have agreed to the immediate sale of the Canvas Property to the Buyer,
9 on the terms set forth in the PSA.

10 9. Accordingly, in light of the unique facts and circumstances surrounding the
11 proposed sale of the Canvas Property including but not limited to the limited market for an
12 "as is" sale of real property, the all-cash terms of the sale, as well as the Receiver's concerns
13 that failing to immediately move forward with this sale may lead to the receipt of
14 significantly less recovery for the receivership estate, the undersigned parties believe this
15 Stipulation is necessary, and in the best interest of all parties and the receivership estate.
16 Therefore, the undersigned agree that it is appropriate to waive any requirements imposed
17 by 28 U.S.C. § 2001, *et. seq.* to the extent they are applicable to the offer, the PSA and the
18 proposed sale.

19 **ACCORDINGLY, IT IS HEREBY STIPULATED AND AGREED** by and between the
20 undersigned counsel that:

21 A. Seller may sell the Canvas Property pursuant to the offer reflected in the PSA;

22 B. The deposit received relating to the PSA shall be immediately delivered to
23 the Receiver; and

24 C. Following the District Court's approval of this Stipulation, on the Closing
25 Date reflected in the PSA, that the net proceeds of the sale shall be wired directly from
26 Escrow to the Receiver.

27 ///

28 ///

1
2 DATED this 14th day of December, 2022.

3 GREENBERG TRAURIG, LLP

4 By: 

5 KARA B. HENDRICKS, Bar No. 07743

6 JASON K. HICKS, Bar No. 13149

7 KYLE A. EWING, Bar No. 014051

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22 Suite 2800

23 Los Angeles, California 90017-2543

24 Telephone: (213) 622-5555

25 Facsimile: (213) 620-8816

26 *Attorneys for Receiver Geoff Winkler*

27 DATED this 11 day of December, 2022.

28 By: 

DEFENDANT ROLAND TANNER AND TANNER CAPITAL GROUP LLC

DATED this 14th day of December, 2022.

SECURITIES & EXCHANGE COMMISSION

By: /s/ Tracy S. Combs

TRACY S. COMBS, ESQ.

(California Bar No. 298664)

CASEY R. FRONK, ESQ.

(Illinois Bar No. 6296535) 351 South West

Temple, Suite 6.100

Salt Lake City, Utah 84101

Tel: (810) 524-5796

Fax: (810) 524-3558

- A. Seller may sell the Canvas Property pursuant to the terms of the PSA.
- B. The deposit received by Escrow pursuant to the PSA shall be immediately transferred to the Receiver; and
- C. Upon the Closing of the sale of the Canvas Property pursuant to the PSA, the net proceeds shall be wired directly from Escrow to the Receiver.

HONORABLE CRISTINA D. SILVA
Judge, United States District Court
Dated: December 15, 2022

CERTIFICATE OF SERVICE

I hereby certify that on **December 14, 2022**, I caused the foregoing document to be electronically filed with the Clerk of the Court using the CM/ECF system, which will send notification of such filing to the CM/ECF participants registered to receive such service.

/s/ Evelyn Escobar-Gaddi

An employee of GREENBERG TRAURIG, LLP

GREENBERG TRAURIG, LLP
10845 Griffith Peak Drive
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Facsimile: (702) 792-9002

EXHIBIT A

EXHIBIT A

Legal Description of
2065 Canvas Edge Drive, Henderson, Nevada

EXHIBIT 'A'

PARCEL I:

LOT 166, IN BLOCK 6 OF SOUTH EDGE INSPIRADA POD 1-3 UNIT 1 AS SHOWN BY MAP THEREOF ON FILE IN BOOK 134 OF PLATS, PAGE 73, AND AS AMENDED BY THOSE CERTIFICATE OF AMENDMENT RECORDED JANUARY 2, 2007 IN BOOK 20070102 AS INSTRUMENT NO. 03110, AND RECORDED AUGUST 13, 2008 IN BOOK 20080813 AS INSTRUMENT NO. 02357 AND RECORDED FEBRUARY 15, 2011 IN BOOK 20110215 AS INSTRUMENT NO. 01576, OFFICIAL RECORDS, IN THE OFFICE OF THE COUNTY RECORDER OF CLARK COUNTY, NEVADA.

PARCEL II:

AN EASEMENT FOR INGRESS AND EGRESS OVER PRIVATE DRIVES AND COMMON AREAS AS SHOWN AND DELINEATED ON SAID MAP.